

MICHIGAN MUNICIPAL BOND AUTHORITY LOCAL GOVERNMENT FINANCING PROGRAM

APPLICATION for Installment Purchase Agreement

Please complete a separate application for each Installment Purchase Agreement

Date _____

The Michigan Municipal Bond Authority needs the following information to process a long term borrowing request (1-15 years) for the Local Government Financing Program.

Name of Municipality, District or Authority

County(ies)

Contact Person Title Telephone Number

Mailing Address

Email Address Facsimile Number

Bond Counsel (Name of Attorney & Firm) Telephone Number

Mailing Address

Email Address Facsimile Number

Accounts Payable Contact Person Telephone Number

Mailing Address

Email Address Facsimile Number

Special billing instructions/handling required:

1. Legal Name of Issuer (If this is different from the Name of the Municipality above, please explain why):

2. Federal Tax ID #: _____

3. Number of years for the loan. _____

4. Description and Location of Project, name(s) of Vendor(s). (Also please attach a brief summary of the project or equipment to be purchased): _____

5. This loan will be secured by your Limited Tax General Obligation (LTGO) and/or a pledge of state aid, such as State Revenue Sharing or State School Aid.

➤ How much state aid do you currently receive? _____

➤ How much state aid is pledged to the MMBA? _____

➤ How much state aid is pledged for debt outside the MMBA? _____

6. What is the essential use of the equipment? _____

7. Project Cost \$ _____ amount financed \$ _____

When are funds needed? _____

8. How often would you like to make loan payments (please circle one): monthly, quarterly, semi-annual or annually?

9. Balance of General Fund – amount and date of fiscal year end (month/year): _____

10. Ever defaulted on any obligation? No _____ Yes _____ If yes, when, why and fiscal year (month/year)?

11. Current population served: _____

Tax collection rates for last 3 fiscal years:

| Fiscal Year | Fiscal Year | Fiscal Year |
|-------------|-------------|-------------|
| | | |

What is the most recent percentage of delinquent taxes and for what fiscal year? _____

12. Estimate the full state equalized valuation of real estate for the most recent fiscal year:

13. Will this loan be bank qualified? _____

14. Have you ever not adopted an appropriation/budget prior to the start of your fiscal year, or not appropriated a payment for a debt incurred? If yes, please explain:

15. Are there land and/or leasehold improvements included in the loan amount? Yes or No. If yes, please describe.

Note: Please attach your last two fiscal year financial statements (audits), along with an adopted Authorizing Resolution or Order as approved by your governing board.

Signature (Authorized Public Official)

Title

Date

Please return completed form to: Michigan Municipal Bond Authority
Department of Treasury
430 Allegan Street
Lansing, Michigan 48922
Telephone: (517) 373-1729
Facsimile: (517) 335-2160

Please note:

- 1) Formal legal documents will be sent to your local bond counsel.
- 2) Prior to closing the loan, the Authority will need to obtain a tax-exempt opinion from your local bond counsel.

